

STATEMENT OF PURPOSE

RS20729

This bill modifies the specified list of eligible highway projects on which the Idaho Transportation Board is authorized to use federal-aid highway funds to pay the principal, interest, and other debt service costs incurred from bonds issued by the State.

Authority for bonding on six projects, for which bonding has previously been authorized and utilized, is being maintained. Unused authority for bonding on seven projects, for which no bonds have been sold, is being removed. New authority is being granted to the Idaho Transportation Board to utilize bond funding on a statewide Bridge Safety Program project.

The Board may select and designate specific projects to be funded with bond proceeds from the following list of eligible projects:

<u>ROUTE</u>	<u>PROJECT DESCRIPTION</u>
US-95	Garwood to Sagle
US-95	Worley to Setters
SH-16 Ext	I-84 to South Emmett
I-84	Caldwell to Meridian
I-84	Orchard to Isaacs Canyon
US-30	McCammon to Soda Springs
Statewide	Bridge Safety Program prioritized by the board based upon bridge condition, age, route, average daily traffic, and restrictions due to width, height or load limits

The maximum term of additional bonds would likely be eighteen years. Presently, Idaho receives approximately \$291 million a year in federal-aid highway funding.

This bill changes the annual reporting requirement by the Idaho Transportation Board to the Legislature from June 30 to September 30 annually, consistent with recent Idaho Session Law.

FISCAL NOTE

This bill does not increase taxes. It is anticipated that the debt bond service would require the dedication of up to 30 percent of the department's total annual Federal budget in the peak year of debt service. There is no impact to the general fund.

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